

**Listing of Claims:**

1. (currently amended) A system for trading media space, comprising:

a server node operatively connectable to user interfaces for receiving requests for media space from buyers and offers for media space from sellers, said requests and offers being stored in a database of the server node, said requests including expected audience characteristics specified by the buyers and said offers comprising guaranteed audience characteristics specified by the sellers, said server node comprising a set of rules including a deal execution requirement for automatically matching the requests and offers stored in the database based on parameters specified in the requests and offers including the expected and guaranteed audience characteristics, and for executing at least one trade between a matched buyer and seller in accordance with the deal execution requirement; and

said server node configured to facilitate delivery of media content, which corresponds to an offer stored in the database, between the matched buyer and seller in response to the at least one executed trade for delivery of the media content by the seller to a target audience of matched buyers comprising a plurality of members, wherein each of the plural members corresponds to the expected and guaranteed audience characteristics.

2. (previously presented) The system of claim 1, wherein said server node is further configured for sending notice of the executed trade to the matched buyer and seller.

3. (previously presented) The system of claim 1, further comprising a delivery system having a switching node connected to said server node, a buyer's content database and a seller's content database, wherein the media content is delivered from the buyer's content database to the seller's content database via said switching node.

4. (previously presented) The system of claim 3, wherein said delivery system further comprises a third content database connected to the switching node and configured to store media content, the delivery system being configured to receive the media content from the buyers when the requests are submitted to the server node and to store the media content in the third content database, and the delivery system being configured to deliver

the media content from the third content database to the one of the sellers of the matched pair via the switching node.

5. (previously presented) The system of claim 3, wherein said switching node is connected to said buyer's content database and said seller's content database via a file transfer means.

6. (previously presented) The system of claim 3, wherein said switching node is connected to said buyer content database and said seller content database via a file transfer means consisting of one of an IP network and e-mail system.

7. (previously presented) The system of claim 3, wherein said delivery system further comprises a third content database connected to the switching node, means for receiving the offered media content from the sellers when the offers are submitted to the server node and storing the offered media content in the contents database, and means for delivering the content media from the buyer to the seller of the matched pair at the switching node.

8. (previously presented) The system of claim 1, wherein said server node is connectable to the buyers and the sellers via a wide area communication network.

9. (currently amended) A method for trading media space, comprising the steps of:

receiving, at a server node, requests for media space from buyers and offers of media space from sellers, said requests including expected audience characteristics specified by the buyers and said offers comprising guaranteed audience characteristics specified by the sellers;

storing the received requests and offers in a database of the server node;

matching, at the server node, the requests of the buyers and the offers of the sellers stored in the database based on parameters specified in the requests and offers including the expected and guaranteed audience characteristics;

executing, at the server node, a trade between a matched buyer and seller according to predetermined rules including a deal execution requirement; and

facilitating, by the server node, delivery of media content between the matched buyer and the seller pursuant to the predetermined rules in response to the step of executing for delivery of the media content by the seller to a target audience of matched buyers comprising a plurality of members, wherein each of the plural members corresponds to the expected and guaranteed audience characteristics.

10. (previously presented) The method of claim 9, wherein a switching node is connected to the server node and said method further comprises the step of sending the media content from a first database of the buyer to a second database of the seller via the switching node.

11. (previously presented) The method of claim 10, wherein a third content database configured to store media content is connected directly to the switching node and the first and second databases are connected to the switching node via a file transfer means consisting of one of an IP network and e-mail system, and said method includes the steps of downloading the media content from the first database to the third content database when the request is transmitted to said server node and automatically sending the media content from the third content database to the second database after said step of executing.

12. (currently amended) A memory comprising computer-readable instructions for trading media space, comprising:

computer readable instructions for receiving, at a server node, requests for media space from buyers and offers for media space from sellers, the requests including expected audience characteristics specified by the buyers and the offers comprising guaranteed audience characteristics specified by the sellers, storing the received requests and offers in a database of the server node, matching a request of one of the buyers stored in the database and an offer of one of the sellers stored in the database at the server node that satisfy a deal execution requirement to form a matched pair based on parameters specified in the requests and offers including the expected and guaranteed audience characteristics, executing, at the server node, a trade between the buyer and the seller, and facilitating delivery of the media content between the matched buyer and seller for delivery of the media content by the seller to a target audience of matched buyers comprising a plurality of members, wherein each of the plural members corresponds to the expected and guaranteed audience characteristics.

13. (previously presented) The memory of claim 12, further comprising computer-readable instructions for delivering the media content from a first database to a second database via a switching node connected to the server node.

14. (previously presented) The memory of claim 13, said computer-readable instructions further comprising downloading the media content from the first database to a third content database connected to said switching node when the request is transmitted to said server node and automatically sending the media content from the third content database to the second database after the trade is executed between the buyer and the seller.

15. (previously presented) The system of claim 1, further comprising a clearinghouse module connected to said server node configured to perform one of clearing, settlement and billing for the executed trade.

16. (previously presented) The system of claim 1, wherein the media space is an ad space on one of television, radio, newspaper, magazine, Internet, and outdoor signage.

17. (previously presented) The system of claim 1, wherein the media space includes attributes comprising at least one of type of medium, unit of trade, target market, time interval of placement, and audience characteristics.

18. (previously presented) The system of claim 1, wherein the buyers and the sellers are market participants, wherein the market participants comprise at least one of an advertiser, a representative of advertisers, a media space owner, an agent of media space owners, a media space broker, a risk manager or a speculator.

19. (previously presented) The system of claim 1, wherein the server node is configured to present an input screen to buyers and sellers for the request and the offer.

20. (previously presented) The system of claim 1, further comprising an interface through which the buyers and sellers interact with said server node, said interface comprising at least one of a computer, a cell phone, and a personal digital assistant.

21. (previously presented) The method of claim 9, further comprising the step of coordinating, by the server node, the delivery of the media content between the buyer and the seller.

22. (previously presented) The method of claim 9, further comprising one of clearing, settling and billing for the executed trade using a clearinghouse module.

23. (previously presented) The method of claim 9, wherein the media space is an ad space on one of television, radio, newspaper, magazine, Internet, and outdoor signage.

24. (previously presented) The method of claim 9, wherein the media space includes attributes comprising at least one of type of medium, unit of trade, target market, time interval of placement, and audience characteristics.

25. (previously presented) The method of claim 9, wherein the buyers and the sellers are market participants, wherein the market participants comprise at least one of an advertiser, a representative of advertisers, a media space owner, an agent of media space owners, a media space broker, a risk manager or a speculator.

26. (previously presented) The method of claim 9, wherein the server node presents an input screen to the buyers and sellers for the request and the offer.

27. (previously presented) The method of claim 9, wherein each of the buyers and the sellers interact with the server node using an interface comprising at least one of a computer, a cell phone, and a personal digital assistant.

28. (previously presented) The memory of claim 12, further comprising computer readable instructions for performing one of clearing, settling and billing for the executed trade.

29. (previously presented) The memory of claim 12, further comprising computer readable instructions for performing the step of coordinating, by the server node, the delivery of the media content between the buyer and the seller.

30. (previously presented) The memory of claim 12, wherein the media space is an ad space on one of television, radio, newspaper, magazine, Internet, and outdoor signage.

31. (previously presented) The memory of claim 12, wherein the media space includes attributes comprising at least one of type of medium, unit of trade, target market, time interval of placement, and audience characteristics.

32. (previously presented) The memory of claim 12, wherein the buyer and the seller are market participants, wherein the market participants comprise at least one of an advertiser, a representative of advertisers, a media space owner, an agent of media space owners, a media space broker, a risk manager or a speculator.

33. (previously presented) The memory of claim 12, wherein the server node presents an input screen to the buyers and sellers for the requests and the offers.

34. (previously presented) The memory of claim 12, wherein each of the buyers and the sellers interact with the server node using an interface comprising at least one of a computer, a cell phone, and a personal digital assistant.

35. (previously presented) The system of claim 1, wherein each of said requests and offers comprise parameters and the deal execution requirement of said set of rule automatically matches the requests and offers stored in the database based on at least one of the parameters that is different from a cost of the media space.

36. (previously presented) The method of claim 9, wherein each of the requests and offers comprise parameters and the deal execution requirement of the set of rule automatically matches the requests and offers stored in the database based on at least one of the parameters that is different from a cost of the media space.

37. (previously presented) The memory of claim 12, wherein each of the requests and offers comprise parameters and the deal execution requirement of the set of rule automatically matches the requests and offers stored in the database based on at least one of the parameters that is different from a cost of the media space.

38. (previously presented) The method of claim 9, further comprising validating at least one of the requests and the offers.

39. (previously presented) The method of claim 38, wherein the at least one of the requests and the offers is validated by the server node.

40. (new) The system of claim 1, wherein the audience characteristics include at least one of gender, age, time, rating, and program category.

41. (new) The system of claim 9, wherein the audience characteristics include at least one of gender, age, time, rating, and program category.

42. (new) The system of claim 12, wherein the audience characteristics include at least one of gender, age, time, rating, and program category.